

# EXHIBIT 20



## Confirmation of Order Received

BLUBANK LTD - PANAMA BRANCH  
APARTADO 87-0553  
PANAMÁ 7  
REPUBLIC DE PANAMÁ

Date : Apr-25-2008  
Fund ID : 03302  
Holder ID : 8702  
Account ID : Redacted 3543  
Order No. : Redacted 6102  
Email : matencio@blubank.com  
FAX Number : 00507 223 3333

Account: BLUBANK LTD

### FAIRFIELD SENTRY LIMITED

We confirm receipt of your instruction to SUBSCRIBE to  
FAIRFIELD SENTRY LIMITED at the next dealing date

Trade Date	May-01-2008
Settlement Date	Apr-28-2008
Valuation/NAV Date	Apr-30-2008
Type of transaction	Subscription
Amount	USD 95,000.00

Bank Name:	HSBC BANK USA
Bank Address 1:	NEW YORK
Bank Address 2:	USA
ABA Ref.:	021001088
SWIFT Ref.:	MRMDUS33
Further Cr. Num:	Redacted 6487
Further Cr. Name:	CITCO BANK NEDERLAND NV DUBLIN BRANCH
Further Cr. SWIFT Ref.:	CITCIE2D
Beneficiary Acct No:	Redacted 0501
Beneficiary Name:	FAIRFIELD SENTRY LIMITED

*OK sent by email*

For more information or any inquiries, please contact Citco Investor Relations Group  
Tel: (31-20) 572 2850 Fax: (31-20) 572 2610 E-mail: amsterdamweb@citco.com

*act*  
Citco Building  
Telestone - Teleport  
Naritaweg 165  
1043 BW Amsterdam  
The Netherlands

www.citco.com

Phone: (31-20) 5722100  
Fax: (31-20) 5722610  
Chamber of Commerce 33253773

CITCO OFFSHORE SUBSCRIPTION CHECKLIST - For Internal Use Only (v.2.0)			
Fund name: <b>ff sentry</b>	Investor's New Issue Status	Eligible <input type="checkbox"/>	Restricted <input type="checkbox"/> N/A <input type="checkbox"/> (fund does not trade in New Issues)
Fund Class / Series	Fund Group ID <b>03002</b>	Fund ID <b>03002</b>	
Holder & Account Name <b>Blubank</b>			
Holder ID: <b>Redacted 8702</b> New? <input type="checkbox"/> Y/N	Account ID: <b>Redacted 3543</b> New? <input type="checkbox"/> Y/N	Where any new, initials of person who did setup:	
Trade Date <b>5/1/08</b>	NAV Date <b>4/30/08</b>	Notes: <b>Hold Wait Release</b>	
Gross Amount <b>95,000.00</b>	No of Shares:	<b>303</b>	
Load Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Amount <input type="text"/> or Percentage %		
Related Party Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	New? <input type="checkbox"/> Y/N	Investor reference to be quoted on trade input: _____	

COMPLIANCE TO OFFERING DOCS/DIRECTOR'S RESOLUTIONS			
Date instruction received <b>4/25/08</b>	Originals required, (Dub/Lux/locally agreed client level exceptions), date received _____		
Most recent (& valid) version of subscription agreement verified as received Yes <input checked="" type="checkbox"/>			
Verify source doc on file to check signatures. If not on file, request and state here that you have:		Signatures match: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
Is the fund domiciled in CAYMAN or IRELAND? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, state the minimum this trade can be _____ and verify the trade is over this amount by ticking here: <input type="checkbox"/>			
Notice Period Met? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Min Sub Amount Met? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (initial or subsequent amount)		
Cash Deadline Met? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Min Account Balance Met? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		
DR Required? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> If yes, arrange with relevant for DR to be sent for signing			
DR received and copy to be filed with legal department <input type="checkbox"/> done by _____ (initials)		If DRs requested quarterly and filed separately and directly with legal team tick here (resolution reasons still need to be ticked above) <input type="checkbox"/>	
US INVESTOR DETAILS If not US Investor <a href="#">click here</a> & go to Benefit Plan section: <input type="checkbox"/> BENEFIT PLAN INVESTOR/ERISA DETERMINATION If N/A for this fund, tick here: <input checked="" type="checkbox"/>			
If YES, US Non Taxable Sub Doc Completed? <input type="checkbox"/>	YES <input type="checkbox"/> NO <input type="checkbox"/>	Not a Benefit Plan Investor (NBPI) <input type="checkbox"/>	Insurance Co with underlying 'plan assets' (E-ICGA) <input type="checkbox"/>
Accredited Investor? <input type="checkbox"/>	<input type="checkbox"/>	Ben Plan subject to ERISA (ERISA) <input type="checkbox"/>	Management Affiliate (IM&A) <input type="checkbox"/>
Qualified Purchaser? <input type="checkbox"/>	<input type="checkbox"/>	Section 4975(e)(1) e.g. IRA, Keogh (E-IRC) <input type="checkbox"/>	Is there capacity? Yes <input type="checkbox"/> No <input type="checkbox"/>
Update Tax ID/SSN on NTAS <input type="checkbox"/>	<input type="checkbox"/>	Initial to confirm NTAS account mapping updated with appropriate code _____ initials	
Update Fund's 3c1/3c7 report (if maintained for this fund) <input type="checkbox"/>	<input type="checkbox"/>	Update Fund's ERISA report (if applicable)	

TRADE INPUT			
Check Order Entry for pending trades/duplicates Yes <input checked="" type="checkbox"/>			
Send docs to Investment Manager/ or Notify Investment Manager of trade - if applicable Yes <input type="checkbox"/> N/A <input checked="" type="checkbox"/> IM Approval rec'd & attached - if requested Yes <input type="checkbox"/> N/A <input checked="" type="checkbox"/>			
Input trade and print Confirmation of Order Rec'd for Review (include in pack)		Order ID Number: <b>Redacted 6102</b>	
Date confirmation of Orders Received sent (Investors & related parties) <b>EMAILED 4/25/08</b> Where Series Subscription and contract note issued & received, tick here: N/A <input type="checkbox"/>			
KYC status OK <input type="checkbox"/> Not OK <input type="checkbox"/>	New investor <input type="checkbox"/> Good Swift / KYC required / Exempt (circle one)	KYC NOTES:	
Address Verified Yes <input type="checkbox"/> No <input type="checkbox"/>	Existing Investor <input type="checkbox"/> KYC On File / Required / Exempt (circle one)		

FOR USE BY TREASURY/COMPLIANCE TRAINED PERSONNEL			
Amount Received _____ (date)	Country from: _____	Approved country <input type="checkbox"/> Non-Approved country <input type="checkbox"/>	
Additional amount(s) rec'd _____ (date)	Country from: _____	Approved country <input type="checkbox"/> Non-Approved country <input type="checkbox"/>	
Swift Matches Investor's Name Yes <input type="checkbox"/> No <input type="checkbox"/>	Advice/AML Letter Needed Yes <input type="checkbox"/> No <input type="checkbox"/>	NOTES: _____ Date _____ Initials _____	
Swift is KYC Compliant Yes <input type="checkbox"/> No <input type="checkbox"/>	If yes, date received in good order: _____		
Any load fees to pay? Yes <input type="checkbox"/> No <input type="checkbox"/>	Amount Paid _____	Date _____ by _____	

Sign off matrix (initial in all places)							
Trade Input/Doc Verification	Initials	date	Treasury Function	Initials	date	Trade Completion	Initials
Processed by: <b>JP</b>	<b>JP</b>	<b>4/25/08</b>	<b>JP</b>	<b>JP</b>	<b>4/25/08</b>	Approved by: <b>ME</b>	<b>ME</b>
Verified by & approved on system: <b>JP</b>	<b>JP</b>	<b>4/25/08</b>	Verified			Filed by:	
Date Contract Note sent (Investors & related parties) _____ (please copy of confirm in pack)				Full subscription documents/trade pack scanned & stored Yes <input type="checkbox"/>			
For noting any trade Amendments Postponement or Cancellations							
Amendments	<input type="checkbox"/>						
Postponements	<input type="checkbox"/> Reason: _____						
Cancellations*	<input type="checkbox"/>						



CITCO BANK NL-A'DAM

Incoming Message Details Report

16:08 25APR08 Page 1 MISYS E8A K99RPR  
Phase DAY Unit CBN

Network SWIFT Sender MRMDUS33XXX  
Receiver CITCIE2DXXX  
Message input reference 080424MRMDUS33AXXX7581150780 Message type MT103  
Message output reference 080424CITCIE2DAXXX1753694824 Number of Parts 1  
Received Date 24APR08 19:38 Sent Date 24APR08 14:38  
Priority N Access Point CLEANPAY Unique message reference 0646643

Description	Field code	Data
Basic Header Block	1	F01CITCIE2DAXXX1753694824
Application Header	2	01031438080424MRMDUS33AXXX75811507800804241938N
User Header FONTIS	108	081150113987

Part 1	Status 2	Application reference
Transaction Ref No	20	115429235
Bank Operation Code	23B	CRED
Value Date	32A	080424
Currency Code	32A	USD
Amount	32A	80000,00
Ordering Customer	50K	BLUEBANK LTD
Ordering Institution	52D	[Redacted] 7324
Ordering Institution	52D	BLUEBANK LTD
		TORRE BANCO GENERAL PISO 16
		P.O. BOX 0823-00585
		PANAMA PANAMA
		[Redacted] 0501
		FAIRFIELD SENTRY LIMITED
		SHA
		/INS/C0002 JPMORGAN CHASE BANK

Beneficiary Cust A/c	59	
Beneficiary Cust 1	59	
Details of Charges	71A	
Sender to Receiver 1	72	

<FLD DESC NOT FOUND>	CHK	27F0D713414A
<FLD DESC NOT FOUND>	MAC	00000000

END OF REPORT

Cash Received	
Fund ID	03302
Order ID	Redacted 6102
CFI Cash ID	Redacted 5702
Unassigned Cash ID	
Input by	WC
Compliance / MLTO Review	[Signature]
Cash Desk	
KYC Desk	
Comments/Notes	

CONFIDENTIAL

ANW/AR-CFSE-00028242

CONFIDENTIAL

CITCO BANK NL-A'DAM

Incoming Message Details Report

16:07 25APR08 Page 1 MISYS E8A K99RPR  
Phase DAY Unit CBN

Network SWIFT	Sender	MRMDUS33XXX	Message type	MT103
Message input reference	Receiver	CITCIE2DXXX	Number of Parts	1
Message output reference	080424MRMDUS33AXXX7581150815		Sent Date	24APR08 14:40
Received Date	080424CITCIE2DAXXX1753694825		Unique message reference	0646649
Priority N	24APR08 19:40			
	Access Point	CLEANPAY		

  

Description	Field code	Data
Basic Header Block	1	F01CITCIE2DAXXX1753694825
Application Header	2	O1031440080424MRMDUS33AXXX75811508150804241940N
User Header FONTIS	108	081150114152

  

Part 1 Status 2	Application reference	CBND80425H000829
Transaction Ref No	20	115429347
Bank Operation Code	23B	CRED
Value Date	32A	080424
Currency Code	32A	USD
Amount	32A	15000,00
Ordering Customer	50K	BLUBANK LTD
Ordering Institution	52D	[Redacted] 7324
		BLUBANK LTD
		TORRE BANCO GENERAL PISO 16
		P.O. BOX 0823-00585
		PANAMA PANAMA
Beneficiary Cust A/c	59	[Redacted] 0501
Beneficiary Cust 1	59	FAIRFIELD SENTRY LIMITED
Details of Charges	71A	SHA
Sender to Receiver 1	72	/INS/C0002 JPMORGAN CHASE BANK

  

<FLD DESC NOT FOUND>	CHK	87F0D71355B8
<FLD DESC NOT FOUND>	MAC	00000000

END OF REPORT

IRG TREASURY	
<b>Cash Received</b>	
Fund ID	03302
Order ID	Redacted 6102
CFI Cash ID	Redacted 5202
Unassigned Cash ID	
Input by	WSC
Compliance / MLRO Review	
Cash Desk	
KYC Desk	
Comments/Notes	

ANWAR-CFSE-00028243

FROM : Blubank Ltd.

FAX NO. : 507-2657300

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## Short Form Subscription Agreement For Existing Shareholders

**FAIRFIELD SENTRY LIMITED**  
c/o Citco Fund Services (Europe) B.V.  
Telestone 8 - Teleport  
Naritaweg 165  
1043 BW Amsterdam  
The Netherlands  
Telephone: (31-20) 572-2850  
Facsimile: (31-20) 572-2610

FROM: Blubank Ltd.

FAX NO. : 507-2657300

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SHORT FORM SUBSCRIPTION AGREEMENT

THIS APPLICATION IS TO BE USED ONLY BY EXISTING REGISTERED SHAREHOLDERS OF FAIRFIELD SENTRY LIMITED PURCHASING ADDITIONAL SHARES IN THE SAME REGISTERED NAME. IT MAY NOT BE USED BY NEW SUBSCRIBERS.

The undersigned Subscriber (1) is an existing shareholder in Fairfield Sentry Limited ("Fund"), (2) has previously delivered a fully executed Subscription Agreement to the Fund, and (3) desires to subscribe for additional shares in the Fund. By executing in the space below, the undersigned shareholder hereby (1) requests that the Fund accept this short form subscription in lieu of completing an entirely new Subscription Agreement for the additional Shares, (2) reaffirms each and every representation and covenant made by the undersigned in the original Subscription Agreement as of the date hereof, subject only to the changed information set forth below, and (3) represents that if the Subscriber is an entity, the person executing this Agreement has the full power and authority under the Subscriber's governing instruments and has been authorized to do so and the Subscriber has the full power and authority under its governing instruments to acquire Shares of the Fund.

Please contact the Administrator prior to sending documents or funds to ascertain whether the Fund is accepting additional capital. New Subscription Information:

Subscriber: BLUBANK LTD.  
Contribution Date: APRIL 24, 2008  
Additional Contribution Amount: U.S. \$ 95,000.00

Changes to Subscription Agreement: ☒ None  
☐ Yes, as follows:

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

Corporate, Partnership, Trust or Account Subscribers

Individual Subscribers

Name of Entity (Print)

Name (Print)

By:

Signature

Signature

YAMILETH SGO

/ DENIS GONZALEZ

Name (Print)

Name of Joint Purchaser, If Any (Print)

VICERESIDENT

INTERNATIONAL BANKING OFFICER

Title

Signature

Telephone: (507) 265-7300

Telephone: \_\_\_\_\_

Fax: (507) 223-3333

Fax: \_\_\_\_\_

SUBSCRIPTION ACCEPTED AS OF \_\_\_\_\_, 200\_\_.

FAIRFIELD SENTRY LIMITED

By:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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ANWAR-CFSE-00028245